
Finance Committee

1. Name

- 1.1. The name of this committee will be the Finance Committee of the Texas Association for Health, Physical Education, Recreation, and Dance (TAHPERD).

2. Purpose

- 2.1. The Finance Committee reviews the annual budget prepared by the Executive Director for the fiscal operation of the Association and submits it to the Board of Directors for approval. The budget will include an estimation of income and authorized expenditures.
- 2.2. The Finance Committee reviews the annual audit (internal or external) of the association's financial records and submits it to the Board of Directors for acknowledgement.
- 2.3. The Finance Committee establishes procedures for accountability in expenditures, e.g., establish a travel policy, develop forms and procedures to be used in reimbursing expenses, paying bills, and ensure maintenance of other appropriate financial records.
- 2.4. The Finance Committee reviews and recommends strategies to enhance the budget.
- 2.5. The Finance Committee reviews the annual budget prepared by the Executive Director for the Texas Foundation for Education in Health, Physical Education, Recreation, and Dance. Once reviewed, the Finance Committee will submit it to the Board of Directors for approval and adoption.

3. Organization

- 3.1. The committee will be organized as a Standing Committee of TAHPERD.
- 3.2. The committee will consist of eleven (11) voting members, including the President-elect (ex officio) as Chair, President (ex officio), Past President (ex officio), one (1) representative from the current Board of Directors, the current chair of the Foundation Board, the current chair of the Trustees Board, and five (5) non-board members at the time of appointment. The TAHPERD Executive Director is an ex officio non-voting member.
- 3.3. Appointments will be made to ensure that at least two of the eleven members of the committee are men and at least two are women, and that at least two members are from the elementary and/or secondary schools and two are from the colleges and/or universities.
- 3.4. Members of the committee must be a current, retired, or emeritus member in good standing of TAHPERD.
- 3.5. Committee members will serve a five-year (5) term with one (1) new member being appointed each year by the President-elect to serve on the committee upon approval from the Board of Directors at the December meeting.
- 3.6. All elected officers and/or appointed committee chairs are expected to attend the TAHPERD Leadership Conference and the TAHPERD Annual Convention.
- 3.7. Members who have served a full five-year (5) term may not serve consecutive terms.

- 3.8. A member not fulfilling the obligations of the committee without sufficient cause will be automatically removed from the committee. Decisions concerning sufficient cause will be made by the Executive Committee.

4. Operation

- 4.1. The committee will meet, in person or virtually, at least two (2) times annually with one meeting prior to the Spring Board of Directors meeting, and a second meeting prior to the Annual Convention with time and place to be designated by the Chair of the committee in consultation with the Executive Director.
- 4.2. Requests for expenditures will be submitted to the Executive Director by February 1 preceding the fiscal year for the budget being planned.
- 4.3. The fiscal year is from June 1 to May 31, which is the TAHPERD fiscal year recognized by the Internal Revenue Service.
- 4.4. The budget will include the estimated income and authorized expenditures for the upcoming fiscal year and will be in sufficient detail to ensure sound financial practice.
- 4.5. The budget will be prepared in time to be submitted to the Board of Directors twenty-one (21) days prior to the Spring Board meeting.
- 4.6. The Chair of the committee will make at least two (2) reports to the Board of Directors outlining the activities conducted during the year and containing any recommendations that require approval by the Board of Directors. The reports are due to the Executive Director thirty (30) days prior to the Board of Directors meeting so that distribution can be made to Board members twenty-one (21) days prior to the Spring and Winter meetings.
- 4.7. Texas Foundation for Education in Health, Physical Education, Recreation, and Dance budget
 - 4.7.1. The budget will cover the period from June 1 to May 31, the fiscal year approved by the Internal Revenue Service.
 - 4.7.2. The budget will include the estimated income and authorized expenditures for the upcoming fiscal year and will provide sufficient detail to ensure sound financial practice.
 - 4.7.3. The budget will be prepared in time to be submitted twenty-one (21) days prior to the Finance Committee Spring meeting for review and recommendations. The Finance Committee will recommend the upcoming fiscal year's budget for approval to the Board of Directors at its Spring meeting.
- 4.8. When an external audit is performed, an internal audit is not required. The report of an external audit will be sent to all Finance Committee members upon completion. The external auditor, upon request of the Finance Committee, will personally present the report to the Finance Committee. The Finance Committee will submit the audit to the Board of Directors for acknowledgement.

Adopted by the Board of Directors December 1968

Amended: April 2017

Amended: April 2018

Amended: November 2022